Honolulu, Hawaii

April 4

, 2014

RE: S.B. No. 2968

S.D. 2 H.D. 2

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2968, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TOURISM STIMULUS INITIATIVES," begs leave to report as follows:

The purpose of this measure is to establish a temporary income tax credit for qualified hotel construction and renovation costs.

The Hawaii Tourism Authority; Maui Hotel & Lodging Association; Hawaii Lodging & Tourism Association; Wyndham Vacation Ownership; Ritz-Carlton Hotels, Kapalua; and Outrigger Enterprises Group testified in support of this measure. The Department of Taxation; Tax Foundation of Hawaii; and Hawaii Regional Council of Carpenters provided comments.

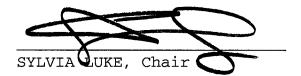
Your Committee has amended this measure by:

(1) Replacing language requiring the Department of Business, Economic Development, and Tourism to certify costs that form the basis of a claim for the credit with language requiring that taxpayers, in order to claim the credit, complete a survey certified by the Department of Business, Economic Development, and Tourism, to assist with data-gathering and analysis of the tax credit's effect;

- (2) Requiring that claimants for a tax credit comply with State law regarding the wages and hours of employees on public works, including the submission of certified payrolls to the Department of Labor and Industrial Relations; and
- (3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2968, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2968, S.D. 2, H.D. 2.

Respectfully submitted on behalf of the members of the Committee on Finance.



State of Hawaii



Record of Votes of the Committee on Finance

1	Committee Referral:			Date:		
SB 2968, SD2, HD1	TOU, FIN			3/28/14		
☐ The committee is reconsidering its previous decision on the measure.						
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)						
FIN Members		Ayes	Ayes (WR)	Nays	Excused	
1. LUKE, Sylvia (C)					等多情感情况。	
2. NISHIMOTO, Scott Y. (VC)						
3. JOHANSON, Aaron Ling (VC)	计算量数据					
4. CULLEN, Ty J.K.						
5. HASHEM, Mark J.						
6. ING, Kaniela						
7. JORDAN, Jo						
8. KOBAYASHI, Bertrand		- Allerania de la compania del compania del compania de la compania del compania del compania de la compania del compania				
9. LOWEN, Nicole E.			7			
10. MORIKAWA, Dee						
11. ONISHI, Richard H.K.						
12. TAKAYAMA, Gregg 13. TOKIOKA, James Kunane						
14. WOODSON, Justin H.						
15. YAMASHITA, Kyle T.						
16. FUKUMOTO, Beth		<u> </u>				
17. WARD, Gene		X				

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TOTAL (17)	·	14	1		2	
The recommendation is: Adopted						
If joint referral, did not support recommendation. committee acronym(s)						
Vice Chair's or designee's signature:						
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO						